



## HOW WE LOOK AFTER YOUR INSURANCE NEEDS

### **New Business**

Contact us as soon as possible if you need cover for a risk or property that is not insured. If you need immediate cover, we can usually obtain an interim contract of insurance (which is generally valid for a month or less). To arrange this, we will need details of the property or risk and all other information which you need to disclose to the insurer.

Documentation required to complete this contract will be forwarded to you for completion and return as soon as possible.

We will send the original insurance policy documents as soon as they are issued correctly by your insurer. As these are legal documents, you should keep them in a safe place.

### **Renewals**

We will give you at least 14 days notice of expiry of any insurance policy which we arranged or last renewed for you.

To renew your insurance, provide us with your written instructions to do so. We will notify you when renewal has been effected and forward your invoice which will be required to be paid before the date shown on the invoice.

### **Variations**

You should carefully monitor and review that your insurance policy is adequate to cover your assets or business activities.

If you want to vary any cover, e.g. by increasing the sum insured or adding other property, please provide us with details of the changes you require and any other information you need to disclose to the insurer.

We will arrange the variation with the insurer and notify you when it is arranged.

### **Claims**

When you need to make a claim, please contact our office so we can discuss the coverage under the policy and assist you in submitting the claim together with all necessary documents to the insurer.

If the insurer requires the appointment of a loss adjustor, lawyer or other consultant, we shall advise you and, with your permission, pass on your contact details and co-ordinate meetings. For major losses, we will attend the initial meeting with the loss adjustor if required.

We will promptly forward to you all insurance claims documentation, settlement cheques and any other relevant information. We will assist with the negotiation and settlement of your claim and can assist with recoveries where possible.

If any claims are outstanding when you terminate our appointment as your insurance broker, you would provide details of the claim(s) to your new insurance broker so that they may continue to negotiate settlement on your behalf.



## **Cancellation**

We can only provide Insurers instructions to cancel a contract of insurance on the written instructions of a person authorised to represent each of the parties who are named as insureds.

## **Our Payment Terms**

**Invoices** - We will invoice you for the premium, statutory charges (e.g. stamp duty, fire services levy, etc) and any fees we charge for arranging your insurances. Our credit terms are 30 days from the date of the invoice.

**Premium funding** - Premium funding products enable you to pay your premiums by installments. Premium funders do charge interest and they take a power of attorney over your insurance policy.

We can arrange premium funding on your behalf if you require it. We may receive a commission from the premium funder for doing so. The commission that we are paid by the premium funder is usually calculated as a percentage of your insurance premium (including government fees or charges). If you instruct us to arrange or issue a product, this is when we may become entitled to the commission.

**Credit card fees** - If you pay by credit card you will be charged a non refundable credit card fee.

## **Your Duty of Disclosure**

Before you enter into an insurance contract, you have a duty to tell the insurer anything that you know, or could reasonably be expected to know, may affect their decision to insure you and on what terms.

You have this duty until they agree to insure you.

You have the same duty before you renew, extend, vary or reinstate an insurance contract.

You do not need to tell the insurer anything that:

- reduces the risk they insure you for; or
- is common knowledge; or
- they know or should know as an insurer; or
- they waive your duty to tell them about.

If you do not tell the insurer something you are required to, they may cancel your contract or reduce the amount they will pay you if you make a claim, or both.

If your failure to tell them is fraudulent, they may refuse to pay a claim and treat the contract as if it never existed.